

# Q3 2025

## ATLANTA OFFICE SUBMARKET REPORT

### NORTH FULTON

## WHAT'S HAPPENING?

The North Fulton office market experienced a slowdown in Q3 2025, as net absorption eased from the previous quarter's stronger performance. Still, vacancy continued to improve and asking rents edged higher, underscoring sustained confidence in the submarket's long-term fundamentals despite moderating leasing velocity.

The largest lease of the quarter was UPS's sale-leaseback transaction, which helped anchor activity in an otherwise quieter period.

- Vacancy improved to 27.1%, down from 28.1%, supported by renewals and selective backfilling of existing space.
- Net absorption totaled 9,625 SF, down from Q2's 62,677 SF, signaling softer overall demand.
- Average asking rents increased to \$26.97 PSF from \$26.30 PSF, reflecting continued pricing strength and landlord confidence.
- Construction activity remained steady at 48,000 SF underway, as developers maintained a cautious approach amid evolving tenant demand.



**27.1%**  
Q3 VACANCY RATE  
Q2: 28.1%



**9,625 SF**  
Q3 NET ABSORPTION  
Q2: 62,677 SF

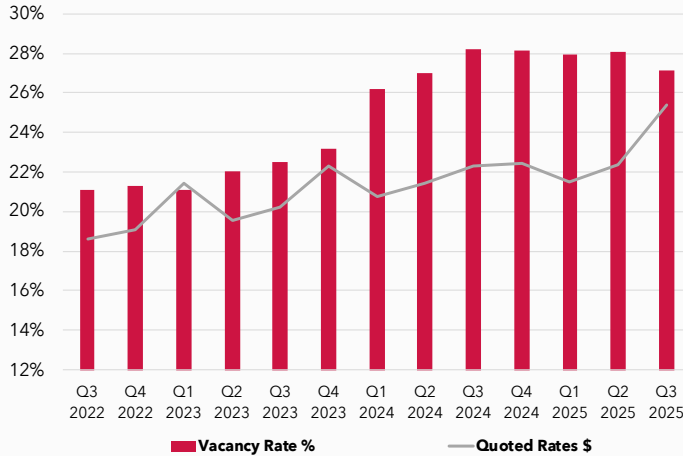


**48,000 SF**  
Q3 UNDER CONSTRUCTION  
Q2: 48,000 SF

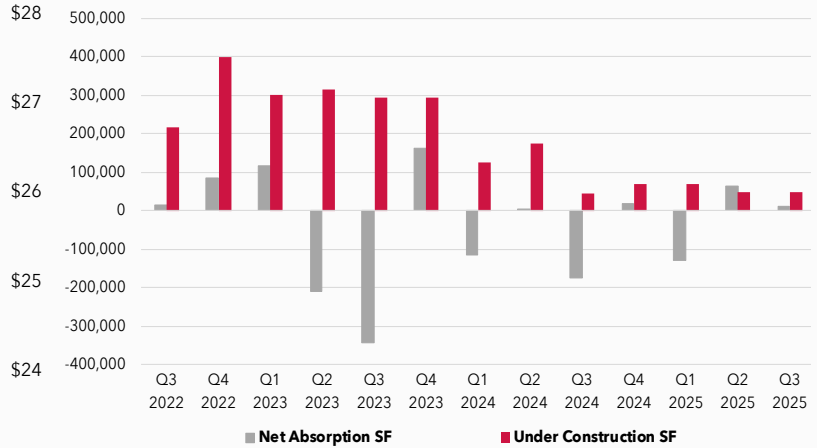


**\$26.97 PSF**  
Q3 AVG. ASKING RENT | YEAR  
Q2: \$26.30 PSF

## Q3 2025 | VACANCY & RENTAL RATE



## Q3 2025 | NET ABSORPTION & U.C.



## NOTABLE SALES



### OPUS WOODS | PARKVIEW IV\*

ALPHARETTA, GA 30005

SIZE (SF)	310,000
PRICE	\$93,196,000 (\$300.63 PSF)
BUYER	Fortress Investment Group
SELLER	UPS Supply Chain Solutions

\*Part of Portfolio Sale



### GEORGIA 400 CENTER I\*

ALPHARETTA, GA 30009

SIZE (SF)	145,949
PRICE	\$14,219,622 (\$97.43 PSF)
BUYER	Third & Urban   The Zalik Foundation
SELLER	Pacific Oak Capital Advisors

\*Part of Portfolio Sale



### BROOKSIDE TWO\*

ALPHARETTA, GA 30022

SIZE (SF)	135,085
PRICE	\$13,697,796 (\$101.40 PSF)
BUYER	Portman Holdings
SELLER	Bridge Investment Group

\*Part of Portfolio Sale



### OPUS WOODS | PARKVIEW IV\*

ALPHARETTA, GA 30005

SIZE (SF)	310,000
TENANT	UPS Supply Chain Solutions
LANDLORD	Fortress Investment Group
LEASE TYPE	New



### ENCORE COMMONS 200

ALPHARETTA, GA 30022

SIZE (SF)	44,886
TENANT	Confidential
LANDLORD	Accesso Partners
LEASE TYPE	New



### PRESTON RIDGE III

ALPHARETTA, GA 30005

SIZE (SF)	25,212
TENANT	Kaleris
LANDLORD	Hobbs Brook Real Estate
LEASE TYPE	Renewal

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